

WASHINGTON, D.C. – Congressman Allen Boyd (D-North Florida) today voted in favor of providing North Florida families and small business more than \$30 billion in tax relief next year. The Tax Extenders Act of 2009 (H.R. 4213) is fully paid for, thereby not adding to our budget deficit, and includes more than \$5 billion in individual tax cuts, more than \$17 billion in tax relief for small businesses, and more than \$7 billion for community development incentives, charitable contributions, and the deployment of alternative vehicles and fuels.

“Providing fiscally responsible tax relief to families and small businesses is one of the most important steps we can take to ease the burden on hardworking North Floridians and to stimulate our economy during these difficult economic times,” said Congressman Boyd. “This legislation will put money back into the pockets of North Florida families and will help jumpstart our local communities and economies by increasing consumer spending and strengthening our small businesses.”

The legislation includes tax incentives specifically aimed at saving North Floridians money next year, including the opportunity to itemize deductions for state and local sales taxes and reduce overall property taxes. Coupled with savings on tuition and other educational expenses, these incentives are estimated to save taxpayers more than \$5 billion in 2010.

Among the 14 provisions geared toward reducing the tax burden on small businesses, notable examples include the Research and Development Tax Credit, which encourages businesses to increase investments in technology and create new high-tech jobs, and the Cost Recovery incentive that provides tax cuts for improvements made to retail stores and construction of new restaurants.

“Small businesses serve as the starting point for economic growth in countless communities across the country, and North Florida is no different. I will continue working to make sure the people of North Florida see relief and our small businesses are strengthened through fiscally responsible tax relief and a return to sound fiscal policies,” said Congressman Boyd.

The Tax Extenders Act of 2009 passed the U.S. House of Representatives today by a vote of 241-181. The bill now awaits action by the Senate.

###

FOR IMMEDIATE RELEASE:
December 9, 2009

CONTACT:
Christopher Cashman, 202-225-5235